

UNITED STATES BANKRUPTCY COURT  
Western District of New York

In re Griffith Sternberg, LLC  
Debtor

Case No. 2-16-21029PRW  
Reporting Period: 3/1/17-3/31/17

Federal Tax I.D. # 35-2290498

**SINGLE ASSET REAL ESTATE COMPANIES**

**File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.**

*(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)*

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1 (RE)	attached	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)	attached	
Copies of bank statements		attached	
Cash disbursements journals			attached
Statement of Operations	MOR-2 (RE)	attached	
Balance Sheet	MOR-3 (RE)	attached	
Summary of Unpaid Post-petition Debts	MOR-4 (RE)	attached	
Copies of tax returns filed during reporting period		none filed	
Rent Roll	MOR-5 (RE)	attached	
Payments to Insiders and Professional	MOR-6 (RE)	attached	
Post Petition Status of Secured Notes, Leases Payable	MOR-6 (RE)	attached	
Cash Flow Projection	MOR-7 (RE)	attached	
Debtor Questionnaire	MOR-8 (RE)	attached	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Authorized Individual\*

Date 5/10/17

Printed Name of Authorized Individual

Date

\*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the three bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT')]

BANK ACCOUNTS				
ACCOUNT NUMBER (LAST 4)	OPER	TAX	OTHER	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
<b>CASH BEGINNING OF MONTH</b>	19.05			19.05
<b>RECEIPTS</b>				
CASH SALES	0			
ACCOUNTS RECEIVABLE - PREPETITION	0			
ACCOUNTS RECEIVABLE - POSTPETITION				
LOANS AND ADVANCES				
SALE OF ASSETS	0			
OTHER (ATTACH LIST)				
TRANSFERS (FROM DIP ACCTS)	0			
<b>TOTAL RECEIPTS</b>	19.05			19.05
<b>DISBURSEMENTS</b>				
NET PAYROLL	0			
PAYROLL TAXES	0			
SALES, USE, & OTHER TAXES	0			
INVENTORY PURCHASES	0			
SECURED/ RENTAL/ LEASES	0			
INSURANCE	0			
ADMINISTRATIVE	0			
SELLING	0			
OTHER (ATTACH LIST)	0			
OWNER DRAW *	0			
TRANSFERS (TO DIP ACCTS)	0			
PROFESSIONAL FEES	0			
U.S. TRUSTEE QUARTERLY FEES	0			
COURT COSTS	0			
<b>TOTAL DISBURSEMENTS</b>	0			
<b>NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)</b>	19.05			19.05
<b>CASH - END OF MONTH</b>	19.05			19.05

\* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

**THE FOLLOWING SECTION MUST BE COMPLETED**

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

<b>TOTAL DISBURSEMENTS</b>	
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	0
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	0

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Debtor

Reporting Period: 3/1/17-3/31/17

<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	0
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## BANK RECONCILIATIONS

**Continuation Sheet for MOR-1**

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

(Bank account numbers may be redacted to last four numbers.)

	Operating #	Tax #	Other #
<b>BALANCE PER BOOKS</b>	0		
BANK BALANCE	19.05		
(+) DEPOSITS IN TRANSIT <i>(ATTACH LIST)</i>	0		
(-) OUTSTANDING CHECKS <i>(ATTACH LIST)</i> :	0		
OTHER <i>(ATTACH EXPLANATION)</i>	0		
<b>ADJUSTED BANK BALANCE *</b>	19.05		

\*"Adjusted Bank Balance" must equal "Balance per Books"

#### OTHER

FOR INQUIRIES CALL: HORSEHEADS  
(607) 739-0363



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GRIFFITH STERNBERG, LLC  
DEBTOR IN POSSESSION 11-2-16-21029-PRW  
DENICE A HAMM, TRUSTEE  
406 WEST SIXTH ST  
ELMIRA NY 14905

ACCOUNT TYPE	
M & T PROFESSIONAL SERVICES CHECKING	
ACCOUNT NUMBER	STATEMENT PERIOD
4280	03/01/17 - 03/31/17
BEGINNING BALANCE	\$19.05
DEPOSITS & CREDITS	0.00
LESS CHECKS & DEBITS	0.00
LESS SERVICE CHARGES	0.00
ENDING BALANCE	\$19.05

#### ACCOUNT ACTIVITY

POSTING DATE	TRANSACTION DESCRIPTION	DEPOSITS & OTHER CREDITS (+)	WITHDRAWALS & OTHER DEBITS (-)	DAILY BALANCE
03/01/2017	BEGINNING BALANCE NUMBER OF DEPOSITS/CHECKS PAID	0	0	\$19.05

M&T BANK IS PLEASED TO ANNOUNCE THAT THE MOBILE INFOPLUS APP IS NOW AVAILABLE AT NO M&T CHARGE. IF YOU ARE A M&T WEB INFO OR WEBINFOPLUS USER, CONTACT YOUR WEBINFO/WEBINFOPLUS ADMINISTRATOR TO ENABLE MOBILE PERMISSIONS AND YOUR MOBILE NUMBER. YOU CAN THEN DOWNLOAD THE APP AND BEGIN USING THE MOBILE SERVICE AT NO M&T CHARGE. AS OF JANUARY 1, 2017, EXISTING MOBILE INFOPLUS USERS ARE AUTOMATICALLY RECEIVING THE SERVICE AT NO M&T CHARGE. VISIT THE WEBINFO/WEBINFOPLUS LEARNING CENTER FOR MORE INFORMATION, OR CALL THE COMMERCIAL SERVICE TEAM AT 1-800-724-2240, MON-FRI, 8AM-6PM ET.

**STATEMENT OF OPERATIONS** (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

INCOME	MONTH	CUMULATIVE -FILING TO DATE
Rental Income	0	
Additional Rental Income	0	
Common Area Maintenance Reimbursement	0	
Total Income ( <i>attach MOR-5 (RE) Rent Roll</i> )	0	
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Cleaning and Maintenance		
Commissions		
Officer/Insider Compensation*		
Insurance		
Management Fees/Bonuses		
Office Expense		
Other Interest		
Repairs		
Supplies		
Taxes - Real Estate		
Travel and Entertainment		
Utilities		
Other ( <i>attach schedule</i> )		
Total Operating Expenses Before Depreciation		
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses	0	
OTHER INCOME AND EXPENSES		
Other Income ( <i>attach schedule</i> )	0	
Interest Expense	0	
Other Expense ( <i>attach schedule</i> )	0	
Net Profit (Loss) Before Reorganization Items	0	
REORGANIZATION ITEMS		
Professional Fees	0	
U. S. Trustee Quarterly Fees	0	
Interest Earned on Accumulated Cash from Chapter 11 ( <i>see continuation sheet</i> )	0	
Gain (Loss) from Sale of Property	0	
Other Reorganization Expenses ( <i>attach schedule</i> )	0	
Total Reorganization Expenses	0	
Income Taxes	0	
Net Profit (Loss)	0	

\*"Insider" is defined in 11 U.S.C. Section 101(31).

**BREAKDOWN OF "OTHER" CATEGORY**

**OTHER OPERATIONAL EXPENSES**

none		

**OTHER INCOME**

none		

**OTHER EXPENSES**

none		

**OTHER REORGANIZATION EXPENSES**

none this month		

**Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:**

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
<b>CURRENT ASSETS</b>			
Unrestricted Cash and Equivalents	19.05	19.05	19.05
Restricted Cash and Cash Equivalents (see continuation sheet)			
Accounts Receivable (Net)			
Notes Receivable			
Prepaid Expenses			
Professional Retainers			
Other Current Assets (attach schedule)			
<b>TOTAL CURRENT ASSETS</b>			19.05
<b>PROPERTY &amp; EQUIPMENT</b>			
Real Property and Improvements	See attachment re: fire loss	150,000	150,000
Machinery and Equipment	0		
Furniture, Fixtures and Office Equipment	0		
Leasehold Improvements	0		
Vehicles	0		
Less: Accumulated Depreciation	0		
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	150,000	150,000	150,000
<b>OTHER ASSETS</b>			
Amounts due from Insiders*	0		
Other Assets (attach schedule)	0		
<b>TOTAL OTHER ASSETS</b>	0		
<b>TOTAL ASSETS</b>	150,000	150,000	150,000
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</b>			
Accounts Payable			
Taxes Payable (refer to FORM MOR-4)			
Notes Payable			
Rent / Leases - Building/Equipment			
Secured Debt / Adequate Protection Payments			
Professional Fees			
Amounts Due to Insiders*			
Other Post-petition Liabilities (attach schedule)			
<b>TOTAL POST-PETITION LIABILITIES</b>	0		0
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>			
Secured Debt	74,687		74,687
Priority Debt			
Unsecured Debt			
<b>TOTAL PRE-PETITION LIABILITIES</b>	74,687		74,687
<b>TOTAL LIABILITIES</b>	74,687		74,687
<b>OWNERS' EQUITY</b>			
Owner's Equity Account			
Retained Earnings - Pre-Petition			
Retained Earnings - Post-petition			
Adjustments to Owner Equity (attach schedule)			
Post-petition Contributions (attach schedule)			
<b>NET OWNERS' EQUITY</b>	75,313		75,313
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	150,000		150,000

\*\*"Insider" is defined in 11 U.S.C. Section 101(31).

**BALANCE SHEET - continuation section**

<b>ASSETS</b>	<b>BOOK VALUE AT END OF CURRENT REPORTING MONTH</b>	<b>BOOK VALUE AT END OF PRIOR REPORTING MONTH</b>	<b>BOOK VALUE ON PETITION DATE</b>
<b>Other Current Assets</b>			
none			
<b>Other Assets</b>			
none			
<b>LIABILITIES AND OWNER EQUITY</b>	<b>BOOK VALUE AT END OF CURRENT REPORTING MONTH</b>		<b>BOOK VALUE ON PETITION DATE</b>
<b>Other Post-petition Liabilities</b>			
real estate taxes			
<b>Adjustments to Owner's Equity</b>			
adjustment for taxes incurred			
<b>Post-Petition Contributions</b>			
none this month			

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations.  
Typically, restricted cash is segregated into a separate account, such as an escrow account.

There was a fire at the property on March 5, 2017. The investigation and insurance negotiation are ongoing at the time of filing this monthly report.

## SUMMARY OF UNPAID POST-PETITION DEBTS

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Explain now and when the Debtor intends to pay any past due post-petition debts.  
The property is being marketed at \$160,000 with interest from buyers. A sale at the marketed price would yield approximately \$75,250 after payment of the total post petition debts.  
Additionally, each mortgage payment that accrues in this summary, when paid, diminishes the pre-petition secured mortgage debt.

## RENT ROLL

A rent roll must be included for each property. The debtor's rent roll may be substituted for this page. Attach additional sheets as needed.

Property: 523 W Church Street, Elmira NY  
Square Footage: 4,400

## **PAYMENTS TO INSIDERS AND PROFESSIONALS**

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
TOTAL PAYMENTS TO PROFESSIONALS					0

\* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

**POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE  
AND ADEQUATE PROTECTION PAYMENTS**

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST- PETITION
<b>TOTAL PAYMENTS</b>			0

**CASH FLOW PROJECTION FOR THE PERIOD \_\_\_\_\_ THROUGH \_\_\_\_\_**

A cash flow projection must be included for each property. The debtor's cash flow projection may be substituted for this page. Attach additional sheets as needed. This projection needs to be completed at the beginning of the case, every year, or when there are significant changes (i.e. tenant change, rent change, etc.)

Property: 523 W Church Street, Elmira, NY  
 Square Footage: 4,400

	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
<b>INCOME</b>												
Rental Income	No rental income received, if rental income were paid, the mortgage and taxes would be paid by tenant											
Additional Rental Income												
Common Area Maintenance Reimbursement												
Total Income												
<b>OPERATING EXPENSES</b>												
Advertising												
Auto and Truck Expense												
Cleaning and Maintenance												
Commissions												
Officer/Insider Compensation*												
Insurance												
Management Fees/Bonuses												
Office Expense												
Other Interest												
Repairs												
Supplies												
Taxes - Real Estate	taxes would be paid by tenant											
Travel and Entertainment												
Utilities	utilities would be paid by tenant											
Other (attach schedule)	mortgage would be paid by tenant											
Total Expenses												
Debt Service												
Professional Fees												
U.S. Trustee Fees												
Court Costs												
Net Income												
Tenant Improvements												
Vacancy Allowance												
Net Cash Flow	only cashflow has been paying insurance and utilities with zero balance after payment of those debts											

## DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		no
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		no
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		no
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		no
5	Is the Debtor delinquent in paying any insurance premium payment?		no
6	Have any payments been made on pre-petition liabilities this reporting period?		no
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		no
8	Are any post petition State or Federal income taxes past due?		no
9	Are any post petition real estate taxes past due?	yes, see MOR4	
10	Are any other post petition taxes past due?		no
11	Have any pre-petition taxes been paid during this reporting period?		no
12	Are any amounts owed to post petition creditors delinquent?	yes, see MOR 4	
13	Have any post petition loans been received by the Debtor from any party?		no
14	Is the Debtor delinquent in paying any U.S. Trustee fees?		no
15	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		no
16	Have the owners or shareholders received any compensation outside of the normal course of business?		no